War-Born Industries in South America Expand

S. Trade Commissioner Foresees Increasing Competition Between Native and Foreign Manufacturers; Need Construction Materials, Machinery

TIN AMERICA'S demand for construction Materials, Machinery with a struction materials and machinery urers before the war frequently gave from four to six months dating with able to supply, according to W.

Ewing, trade commissioner for the desired to supply according to W.

Ewing, trade commissioner for the war frequently gave from four to six months dating with special discounts for anticipated payments. In some countries where desired states Bureau of Foreign and IJ. S. Trade Commissioner Foresees Increasing Com-

Native Industries Expand

granted by European exporters."

in October by the all day to-morrow and Sunday.

Meetings

"Foreign Trade through Foreign Investments"

Great interest has been shown by American investors in the information we have recently prepared regarding

The Remarkable

Foreign Exchange Situation

We therefore again call attention to both the disadvantages and advantages to Americans resulting from present exchange rates. Foreign exchange is down anywhere from 10% to over 50%. Unless some action is taken our export business cannot prosper and there will be a consequent curtailment of industrial activity in this country and the market for American securities in Europe will be adversely

> (a) Shipping gold to this country—but no European nation is in a position to ship gold, and besides, we do not

> (b) Shipping goods to this country — but home consumption absorbs practically the output of every Euro-

> (c) Extension of long term dollar credits. This is purely a banking proposition and could be handled only

> (d) The purchase of foreign securities is the most logical way of improving foreign exchange and at the same time help our Allies, who are our best customers. It will increase our exports, develop our industries and stabilize our markets. In addition, Americans will take advantage of a remarkable opportunity to invest. Should exchange return to normal there will be decided appre-

Plaids Popular for Skirts British Control of German Exports Small Checked Goods Make

Cloth Saving Possible

More Delegates to World

Business Items

Cotton Conference Due To-day

American reception committee and are expected shortly to join their colleagues who are now inspecting the colleagues who are now inspecting the college with the New England districts.

Among Smelles Considered Promature by the higher officials of the organization who are quoted as "having nothing to say."

May Repudiate Scheme More than 100,000 skins, comprising about thirty-five different varieties of fur, will be offered by the Metropolitan

Norman Raudnitz, manager of the silke pick flaws in jewelry division of the Bush Terminal naturally for difference Sales Building, announces that the handling of diamonds is a new addition tectionist organ which has a free level of the sympathic state.

The News of Business

Not Yet Assured DEALERS in commercial paper said yesterday they were finding little difficulty in selling all of the bills at their disposal. The market continues short of bills because commercial firms are not borrowing to the Announcement That Clear- usual extent for this time of the year. The fact that their borrowing ing House for Control of operations are not up to normal is due to a combination of circumstances, Trade Would Be Estab- one of which is the general heater that most manufacturing conone of which is the general hesitancy in business circles arising from the lished Is "Premature" cerns are strong in cash keeps many of them out of the market.

Charles Knott, president of the present falling off in demand for the latter form of paper.

Much interest attached in money market circles to the opinion expressed by A. Barton Hepburn that lower interest rates on money are

Rates on bankers' acceptances are unchanged, as follows:

quoted at 4 7-16 per cent. eligible non-member bank bills at 4 1/2 and incligible bank bills at 6 per cent.

and zine also continued doil and weak. The ear shortage at the Joplin mines is unrelieved and the approach of winter is likely to further aggravate the transportation difficulty.

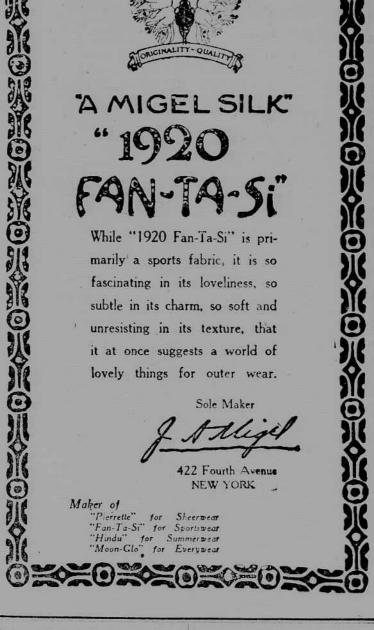
Pig iron was in big demand owing to the uncertainties of future production. Several large inquiries were reported, of which the largest was from the American Reide. Cover with the American Reide. Cover with an and blues to the least expensive and blues to the least expensive.

TEXTILES—Speculation in Coarse Gray Goods Continues

METALS—More Confidence
Among Smaller Copper Dealers

Optimism over the strike situation was reflected by a strengthening in the outside copper market, where prices have been considerably lower than those at which large produce.

English Farmers Take Keen



gs this week for the solution of Documents Must Go

The proper when a with the memory with the second with the control of the control

62 Cedar St., New York

The situation can be improved only by

by large bankers.

need gold.

ciation of the principal and interest involved. We shall be glad to send the information we have compiled regarding foreign exchange, foreign trade, and investments in the internal loans of the strong European nations, which we consider are most attractive.

Send for booklet "Bonds of All Nations"

A. B. Leach & Co. Inc. Investment Securities